

Hearing Date and Time: September 25, 2019 at 10:00 a.m. (Eastern Time)
Objection Deadline Date and Time: September 18, 2019 at 4:00 p.m. (Eastern Time)

Jeremy R. Johnson
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
SEARS HOLDINGS CORPORATION, <i>et</i>)	Case No. 18-23538 (RDD)
<i>al.</i>)	
)	(Jointly Administered)
Debtors.)	

**DECLARATION OF MARK A. GERSHON IN SUPPORT OF POLSINELLI PC'S FIRST
AND FINAL FEE APPLICATION FOR COMPENSATION AND REIMBURSEMENT
OF FEES AND EXPENSES IN EXCESS OF TIER 3 ORDINARY COURSE
PROFESSIONAL MONTHLY CAP FOR THE MONTH OF JANUARY 2019**

MARK A. GERSHON, pursuant to 18 USC § 1746, hereby declares as follows:

1. I am a shareholder of Polsinelli PC ("Polsinelli"), a national law firm, resident in the Chicago office located at 150 N. Riverside Plaza, Suite 3000, Chicago, Illinois 60606. I am duly authorized to make this declaration (the "Declaration") on behalf of Polsinelli. Unless stated in this Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, I could and would testify thereto.

2. I submit this Declaration in support of Polsinelli's First and Final Fee Application for Compensation and Reimbursement of Fees and Expenses in Excess of Tier 3 Ordinary Course Professional Monthly Cap for the Month of January 2019 (the "Application"), seeking approval of its fees in the amount of \$88,350.84, which is the amount by which Polsinelli's fees for January 2019 exceeded the Tier 3 monthly cap of \$150,000.

3. Polsinelli's Application is submitted in accordance with the Order Authorizing Debtors to Employ Professionals Used in the Ordinary Course of Business *Nunc Pro Tunc* to the Commencement Date, entered November 16, 2018 [Dkt. #794] (the "OCP Order"). The OCP Order establishes certain procedures for the Debtors to retain and compensate those professionals employed by the Debtors in the ordinary course of business ("Ordinary Course Professionals"), effective as of the Commencement Date, without the submission of separate retention applications or the issuance of separate retention orders for each individual Ordinary Course Professional, and compensation and reimbursement of Ordinary Course Professionals without individual fee applications.

4. Under ORDERED paragraph 2(vi) of the OCP Order, the Debtors are authorized to retain an Ordinary Course Professional, and compensate the Ordinary Course Professional, without formal application to the Court, 100% of the fees and 100% of the expenses incurred upon submission to, and approval by, the Debtor of an appropriate invoice. This is subject, however, to a monthly cap for total compensation and reimbursements for Ordinary Course Professionals set forth on Exhibit 1 to the OCP Order, and further subject to an annual cap for the first twelve months.

5. As set forth in the Notice of Filing of Seventh Supplemental Ordinary Course Professional List [Dkt. #4154], Polsinelli is a Tier 3 Ordinary Course Professional listed on Exhibit 1 to the OCP Order, and is therefore subject to a monthly cap of \$150,000 and an annual cap of \$1,500,000. Polsinelli provides the Debtors legal advice on real estate matters.

6. Polsinelli has submitted its invoices to the Debtors for services provided and expenses advanced during the months of October (from the Commencement Date), November and December 2018, and January, February, March, April, May and June 2019. The invoices

were submitted in the appropriate form and in the manner required by the Debtors, and provided in reasonable detail the nature of the services rendered and expenses actually incurred.

7. The Debtors have approved and paid Polsinelli's October, November and December 2018 invoices, and its January, February, March, April and May 2019 invoices, up to the monthly cap amount, and with a deduction for processing. Exhibit A attached hereto reflects the amount of Polsinelli's monthly invoices through May 2019, application of the monthly cap and the effect of any rollover from the previous month, and a monthly processing adjustment. The net result is that Polsinelli's fees for January 2019 exceeded the monthly cap of \$150,000 by \$88,350.84. Polsinelli requests approval of those fees in the amount of \$88,350.84, and for authorization for the Debtors to pay those fees.

8. Polsinelli does not expect that its monthly fees and expenses will again exceed the Tier 3 monthly cap of \$150,000; nor does Polsinelli expect that its fees and expenses for the first twelve months will exceed the Tier 3 annual cap of \$1,500,000.

9. Polsinelli is seeking compensation for its services in accordance with its regular and customary business practices and the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, Local Bankruptcy Rules, OCP Order and Fee Guidelines. Polsinelli charges based on the actual hours expended to perform its services, at standard hourly rates established for each professional, which hourly rates are subject to annual adjustment. In addition to the hourly billing rates of each professional, Polsinelli customarily charges its clients for all reimbursable expenses incurred, including photocopying charges, messengers, courier delivery, overtime, overtime meals, late night transportation, travel, lodging, meal charges for business meetings, postage, printing, transcripts, filing fees, computer research, and similar items.

10. Polsinelli maintains contemporaneous records of the time expended and the out-of-pocket expenses incurred in support of its billings for services.

11. By the Application, Polsinelli seeks the allowance and payment of its compensation and expenses in the amount of \$88,350.84, which is the amount by which its fees and expenses have exceeded the Tier 3 monthly cap during the month of January 2019. These fees and expenses have been reviewed and approved by the Debtors.

12. A copy of the itemized time and expense records for Polsinelli's January 2019 invoice is attached hereto as Exhibit B. The Debtors have paid up to the Tier 3 monthly cap for the January 2019 invoice, leaving \$88,350.84 subject to the Court's approval and payment authorization.

13. Attached hereto as Exhibit C is a timekeeper summary for the month of January 2019 of Polsinelli's professionals by individual, setting forth the (i) name and title of each professional who provided services in connection with the chapter 11 cases; (ii) total hours spent by each professional; (iii) hourly billing rate of each such professional during the period covered by the January 2019 invoice; (iv) amount of fees earned by each Polsinelli professional, and (v) the year of bar admission for each attorney. The blended hourly billing rate of Polsinelli attorneys during the period covered by the invoice is \$396.67. The blended hourly rate of paralegals during the period covered by the invoice is \$165.

14. Attached hereto as Exhibit D is a summary of the out-of-pocket expenses incurred by Polsinelli during the month of January 2019 in connection with this representation, broken out by category.

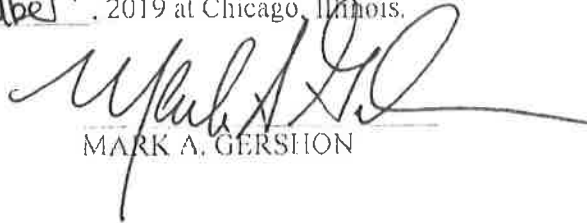
15. All of Polsinelli's services were provided in connection with the disposition of the Debtors' real estate, and all of its services belong in the major category of real estate. Therefore, Polsinelli has not further classified its services into any other major category.

16. No previous request for the relief sought has been made by Polsinelli.

17. Polsinelli has provided the Debtors with crucial and substantial legal services relating to the Debtors' ownership and leasehold interests in real properties, which have been among the most valuable assets of the Debtors' estates. Polsinelli is uniquely suited to provide real estate legal services because it provided these legal services to the Debtors from the time I joined Polsinelli, which was approximately nine years pre-petition. Before then, I provided real estate legal services to the Debtors for many years. Polsinelli and I are therefore already familiar with substantial portions of the Debtors' real estate portfolio. These legal services were necessary and beneficial at the time rendered to the completion of the case. Polsinelli submits that it has been responsive to the Debtors' often expedited need for these services, which frequently involved complex and important issues. Polsinelli further submits that the time it has spent performing these services has been appropriate and reasonable, and that the rates that it has charged for these services have been commensurate with the level of skill and experience of the professionals performing the services. As demonstrated by the information contained in Exhibit C hereto, Polsinelli allocated legal tasks to a range of professionals, matching legal tasks with the professional(s) most appropriately suited to those tasks. Further, as stated above in paragraph 9, the rates charged by Polsinelli for its real estate professionals are the standard hourly rates for those professionals, which are market rates. Polsinelli submits that such rates are reasonable.

Pursuant to 28 USC § 1746, I declare under penalty of perjury that the foregoing is true
and correct to the best of my knowledge and belief.

Executed this 3rd day of September, 2019 at Chicago, Illinois.



MARK A. GERSHON

EXHIBIT A

\$150K Cap Reconciliation

Work Period	Initial Billed	Rate Adjustment Appeal / Amount	Total Applied to CAP (Initial Billed PLUS Processing Adjustment)	Total to be paid to Polinelli (Initial Billed LESS Processing Adjustment)	Cap	+/- Cap Per Month (not including roll over)	+/- Cap Per Year/ Total (includes roll over)	Cap available for monthly payment	Paid to date	Processing Adjustment	Balance To be Paid under Cap	Amount to be requested from Courts
October	36,662.50	-	38,028.69	35,296.31	(75,000.00)	(56,971.31)	(36,971.31)	(75,000.00)	(35,296.31)	(1,366.19)	\$ -	\$ -
November	80,940.00	6,170.00	82,261.95	79,618.05	(150,000.00)	(67,738.05)	(104,709.36)	(186,971.31)	(74,285.56)	(1,321.95)	\$ 5,332.50	\$ -
December	184,445.57	2,905.00	185,706.72	183,184.42	(150,000.00)	35,706.72	(69,002.64)	(254,709.36)	(70,833.86)	(1,261.15)	\$ 112,350.57	\$ -
January	308,573.95	4,005.00	309,794.42	307,353.48	(150,000.00)	159,794.42	-	(219,002.64)	(69,774.53)	(1,220.47)	\$ 149,228.11	\$ 88,350.84
February	142,691.85	1,073.00	143,981.52	141,402.18	(150,000.00)	(6,018.48)	(6,018.48)	(150,000.00)	(72,638.83)	(1,289.67)	\$ 68,763.35	\$ -
March	93,558.00	-	94,870.50	92,245.50	(150,000.00)	(55,129.50)	(61,147.98)	(62,460.48)	(73,687.50)	(1,312.50)	\$ 18,568.00	\$ -
April	99,500.83	-	99,720.38	99,281.28	(150,000.00)	(50,279.62)	(111,427.60)	(105,628.67)	-	(219.55)	\$ 99,281.28	\$ -
May	37,055.50	-	37,055.50	37,055.50	(150,000.00)	(112,944.50)	-	(163,224.12)	-	-	\$ 37,055.50	\$ -
June	-	-	-	-	(150,000.00)	(150,000.00)	-	(262,944.50)	-	-	\$ -	\$ -
Total Over/Under Cap	983,428.20	14,153.00	-	-	(1,725,000.00)	(283,580.52)	(389,277.37)	(396,516.57)	17,951.43	\$ 490,565.31	\$ 88,350.84	\$ -

EXHIBIT B



150 N. Riverside, Suite 3000 Chicago, IL 60606 | Phone: (312) 819-1900 www.polsinelli.com

This invoice reflects services performed and expenses incurred on your behalf. Your prompt attention is appreciated. Please contact us immediately to discuss any questions you may have. Thank you for this opportunity to serve you.

Sears
Elizabeth Williams
Assistant General Counsel
Sears Holding Corporation, Real Estate Dept.
3333 Beverly Road, BC-130B
Hoffman Estates, IL 60179

February 21, 2019
Invoice No: 1625803
File No: 060531-569238
Client Reference No: 2017000124

Re: 2017 Asset Sale - Eastdil (2017000466)

Invoice Summary

Current Professional Services	\$249,197.50
Current Disbursements	<u>1,253.95</u>
Total Current Invoice - Due Upon Receipt	\$250,451.45

Questions regarding payments or accounts, please call 1-877-577-7455 or acctbilling@polsinelli.com.
For other inquiries, please contact Mark Gershon at (312) 819-1900 or mgershon@polsinelli.com.

Please make checks payable to
Polsinelli PC
P.O. Box 878681
Kansas City, MO 64187-8681
Wire Instructions:
US Bank
Acct: **Polsinelli PC**
Acct #: 4343953230
ABA #: 101000187
SWIFT Code - USBKUS44IMT
Please reference Invoice No.

Due Upon Receipt

Late Payment Charge: 1% per month may be charged on outstanding balances
Polsinelli PC, Polsinelli LLP in California



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Professional Services

Date	Description	Tmkpr	Hours	Amount
1/1/19	Review Agency Agreement and revised property lists; attention to Property documentation.	MAGER	1.20	\$684.00
1/2/19	Review correspondence from Ms. Grant about Wisconsin documents and Real Estate Purchase Agreement and prepare follow up correspondence about same.	KDPER	0.20	90.00
1/2/19	Going Concern: Review list of properties added to Cleary's draft APA and compare them to our list of SHIP properties to confirm any crossovers.	LMORT	0.70	210.00
1/2/19	Research, review and revise new property lists and documentation.	MAGER	3.30	1,881.00
1/2/19	Attention to Illinois Bulk Sale and Conveyance Issues.	MAGER	0.50	285.00
1/2/19	Attention to data and documents on new leases.	MAGER	2.00	1,140.00
1/2/19	Attention to U-Haul Contract and Conveyance Issues.	MAGER	0.80	456.00
1/2/19	Attention to Agency Agent, SHIP and other excluded properties.	MAGER	2.50	1,425.00
1/2/19	Provide analysis to M. Bond and J. Seales regarding local law provisions in the purchase agreement, procedures for bulk transfer notices and requirements to escrow sales proceeds	MJNOR	0.50	270.00
1/2/19	Provide analysis to Y. Nersesyan regarding bulk transfer requirements	MJNOR	0.40	216.00
1/2/19	Respond to and provide written analysis to G. Sandstrom regarding Illinois Bulk Transfer Act requirements	MJNOR	1.10	594.00
1/2/19	Attention to U-Haul portfolio and initial review of same.	TJREI	0.30	150.00



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1/2/19	Analyze updated revisions to real property schedules from ESL and draft summary of same.	MJJUD	4.80	1,800.00
1/2/19	Follow-up on correspondence regarding removal of 80 stores from original list of properties relevant to the transaction to assess any and all Disclosure Schedules and spreadsheets will be affected by this change (.3) Analyze Mega Master Spreadsheet line-by-line against Go Forward List of 425 stores and mark all properties that were not included in the Go Forward List to be shaded on the Mega Master spreadsheet as having been removed from the transaction (2.7).	JJLEO	3.00	480.00
1/2/19	Revise spreadsheet of 425 Going Forward Properties data to insert additional column for all SHIP APA property information and forward for review (.2). Revise Mega Master spreadsheet to indicate the results of the line-by-line analysis by shading all properties on the spreadsheet that do not appear on the new '425 Going Forward' document and forward for approval (.6). Sort properties on Mega Master spreadsheet by type of store and un-shade all facilities that are considered 'Non-Retail' supporting locations, save to digital file and re-circulate for review (.4); Access ShareFile data room to continue reviewing individual documents for Leased Properties and preparing revisions to Schedule 1.01(c) to identify relevant parties and dates of lease documents in files (1.9).	JJLEO	3.10	496.00
1/3/19	Research Springfield and Rockford real estate transfer taxes for M. Nora.	LGDUR	0.30	72.00
1/3/19	Review Wisconsin deed and title affidavit and prepare correspondence regarding same (.40). Review Real Estate Purchase Contract comments and follow up on same (.40).	KDPER	0.80	360.00
1/3/19	Multiple phone calls with Project Team	MAGER	1.50	855.00
1/3/19	Review and analyze new property list and documents.	MAGER	2.70	1,539.00
1/3/19	Attention to Bankruptcy and property related issues.	MAGER	1.80	1,026.00
1/3/19	Bulk Sales and Transfer Tax issues on Illinois property.	MAGER	0.50	285.00
1/3/19	Review draft purchase and sales agreement.	MJNOR	1.00	540.00



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1/3/19	Confirm and provide analysis to client on Illinois, County and local bulk transfer requirements	MJNOR	1.20	648.00
1/3/19	Draft local law modifications to draft purchase and sale agreement	MJNOR	0.80	432.00
1/3/19	Attention to regarding Local counsel review of conveyance documents for Apple Valley, CA (Site 3699) and Santa Maria, CA (Site 4371) and related issues.	TJREI	0.30	150.00
1/3/19	Review and revise proposed conveyance documents in connection with sale of Santa Maria and Apple Valley properties.	SCTIM	1.80	594.00
1/3/19	Review revised APA and draft emails to multiple departments and personnel at Sears requesting additional information for disclosures.	JABEA	4.50	1,890.00
1/3/19	Analyze ESL Disclosure Schedules.	MJJUD	1.60	600.00
1/3/19	Draft revised Designatable Lease Schedule.	MJJUD	1.20	450.00
1/3/19	Organize ESL Real Estate Schedules into digital file, sort the data in each Schedule alphabetically, sort data within multiple spreadsheets of comparable data and analyze facilities on each Schedule line-by-line to markup drafts for discrepancies between the lists before forwarding the markups to lead attorneys.	JJLEO	2.60	416.00
1/3/19	Access ShareFile data room to continue reviewing individual documents for Leased Properties and preparing revisions to Schedule 1.01(c) to identify relevant parties and dates of lease documents in files (2.9). Revise Schedules 1.1(g) Owned Real Property and 6.6(a) Owned Property with Subleases to reflect annotations regarding those properties that were not seen to be included on the '425 Going Forward' list received Jan. 2 (.8).	JJLEO	3.70	592.00
1/4/19	Going Concern: Attention to SHIP properties included in the latest Going Concern list.	LMORT	0.40	120.00
1/4/19	Bulk Sales Issues.	MAGER	0.20	114.00
1/4/19	Review and revise Bid documents, APA and Disclosure Schedule Issues.	MAGER	3.50	1,995.00



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1/4/19	Phone calls with Project Team. ESL , Property Lists, HSC.	MAGER	0.80	456.00
1/4/19	Advise K. Grant regarding transfer taxes applicable to Rockford, Winnebago County, Springfield, IL and Sangamon County and preparation of tax forms.	MJNOR	0.60	324.00
1/4/19	Review and offer revisions to Deed, legal description, Title affidavit, GAP form, Plat Act Affidavit, FIRPTA, and Occupancy License Agreement and advise K. Grant regarding same.	MJNOR	2.30	1,242.00
1/4/19	Provide analysis to Y. Nersesyan and S. Scalzo regarding Illinois bulk sales Act and regulations pursuant thereto.	MJNOR	0.40	216.00
1/4/19	Legal research regarding Illinois Bulk Sales Act	MJNOR	1.20	648.00
1/4/19	Updates to Disclosure Schedules.	JABEA	1.70	714.00
1/4/19	Prepare correspondence for SHS APAs and disclosures needed for same.	JABEA	1.20	504.00
1/4/19	Draft summary of lease discrepancies with further revised ESL going concern schedule of real property.	MJJUD	1.20	450.00
1/4/19	Analyze revised bid schedule against current schedules of real estate items.	MJJUD	1.60	600.00
1/4/19	Analyze and summarize all discrepancies between the four spreadsheets received as 'ESL' schedules and those schedules we have in our files and forward for review (1.8). Re-check full ESL 425 list for 'Hemet, CA' property and confirm the facility has been included and matches Project Blue List (.6). Follow-up on status of IntraLinks data for Parts Direct or SHS related to title and survey (.2).	JJLEO	2.60	416.00
1/6/19	Analysis of Parts Direct and SHS bids and disclosures needed for same.	JABEA	2.40	1,008.00
1/7/19	Attention to Executory Contract and Prairie Store Property.	MAGER	1.50	855.00
1/7/19	Attention to Property and data disclosures.	MAGER	2.20	1,254.00



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1/7/19	Phone calls with Clients regarding same.	MAGER	0.80	456.00
1/7/19	Attention to Bids, APA, documentation.	MAGER	1.50	855.00
1/7/19	Review ALTA and other Illinois documentary requirements with K. Grant and J. Seales and provide legal analysis regarding closing requirements and procedures in Illinois.	MJNOR	0.80	432.00
1/7/19	Review Sears/U-Haul conveyance documents and analysis regarding same (1.0). Begin review of license back documents (.90)	TJREI	1.90	950.00
1/8/19	Attention to multiple Home Service and related property APA and B() issues.	MAGER	2.20	1,254.00
1/8/19	Coordinate a data analysis.	MAGER	0.80	456.00
1/8/19	Attention to Illinois real estate issues.	MAGER	1.20	684.00
1/8/19	Phone calls with Clients regarding Prairie Store issues.	MAGER	0.80	456.00
1/8/19	Respond to client's inquiry regarding Illinois real property transfer tax issues and confirm findings with current regulations.	MJNOR	1.30	702.00
1/8/19	Review Schedule 3.11(i) and (ii) against master for differences in sheets, found 3 discrepancies and reported; created chart to check work.	CAPET	0.90	243.00
1/8/19	Updates of property lists for new disclosures and revise disclosures regarding same.	JABEA	7.20	3,024.00
1/8/19	Analyze request for Parts Direct and Sears Home Services requests for disclosures.	MJJUD	0.30	112.50
1/8/19	Finalize Disclosure Schedules for revised ESL going concern bid.	MJJUD	0.30	112.50
1/9/19	Attention to Heritage Issues and documentation	MAGER	1.20	684.00
1/9/19	Multiple phone calls with Project Team regarding property issues.	MAGER	1.30	741.00



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1/9/19	Analysis of property issues.	MAGER	2.00	1,140.00
1/9/19	Review ESL Bid, property documentation, analysis regarding same.	MAGER	2.30	1,311.00
1/9/19	Respond to client inquiries regarding Illinois and requisite county transfer taxes and bulk transfer taxes; research Illinois Department of Revenue regulations	MJNOR	3.30	1,782.00
1/9/19	Attention to comments to Occupancy Agreement and initial review of same.	TJREI	0.30	150.00
1/9/19	Review and revise Occupancy License Agreement, and provide comments regarding California law.	SCTIM	1.30	429.00
1/9/19	Review master chart.	CAPET	1.00	270.00
1/9/19	Draft insurance disclosures for 8 properties.	CAPET	0.80	216.00
1/9/19	Update disclosures for multiple matters (litigation, environmental, alleged lease defaults, condemnations, subleases, etc.	JABEA	9.20	3,864.00
1/9/19	Update Disclosure Schedules regarding revised ESL bid.	MJJUD	2.60	975.00
1/10/19	Review and revise defaults, condemnation, and tenancies Disclosure Schedules to update with regard to additional properties.	PNITZ	4.50	1,282.50
1/10/19	Going Concern: Add new list of 57 owned and leased properties to Section 1.1(c) charts and coordinate revisions to 1.1(g) of the Disclosure Schedules.	LMORT	1.60	480.00
1/10/19	Review and revise Owned and Leased Amendment and PSA Issues.	MAGER	1.30	741.00
1/10/19	Phone conference with Sears regarding PSA and Amendment Issues.	MAGER	0.50	285.00
1/10/19	Attention to Disclosure Schedules modification, documentation and related issues.	MAGER	2.80	1,596.00
1/10/19	Review and revise APA and Disclosure Schedules.	MAGER	2.00	1,140.00



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1/10/19	Finalize documentation for submittal to Cleary.	MAGER	0.80	456.00
1/10/19	Attention to Updated Property List.	MAGER	1.50	855.00
1/10/19	Review and revise Owned and Leased Amendment and Purchase and Sale Agreement issues.	MAGER	1.30	741.00
1/10/19	Multiple phone conferences with Weil, Sears & M-III regarding APA, property issues, disclose strategy.	MAGER	2.50	1,425.00
1/10/19	Attention to Due Diligence regarding Mechanics Liens.	MAGER	1.80	1,026.00
1/10/19	Review and prepare comments to Sears Occupancy License Agreement and correspondence with counsel regarding same.	TJREI	1.10	550.00
1/10/19	Prepare spreadsheet of combined property lists.	ATCAL	3.10	542.50
1/10/19	Review and analyze all property lists.	ATCAL	3.60	630.00
1/10/19	Revise Apple Valley Occupancy License Agreement and correspond with client regarding same.	SCTIM	0.50	165.00
1/10/19	Draft disclosure charts for Schedules 6.5.2; 6.6(b)2 ,3, and 4; 6.6(d)1, 6.6(b)3, 6.6(d)3, 6.6(e)4 and 6.6(e)e to included new list of properties sent 1/10/19.	CAPET	10.40	2,808.00
1/10/19	Send multiple requests for additional documents and information based upon updated list of properties being acquired. Assemble information for same and prepare schedules to APA.	JABEA	14.40	6,048.00
1/10/19	Analyze revised January 9 ESL bid schedule (3.50); update schedules for real property to address modifications in revisions (2.90); analyze and revise schedules for excluded properties (2.10); update schedules to reflect new properties added in revised bid (2.40).	MJJUD	10.90	4,087.50
1/11/19	Compile title commitment and policy information for leased Sears properties.	JMKUP	2.10	178.50



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1/11/19	Update condemnation schedules (owned and leased) and update litigation schedules (owned and leased).	PNITZ	1.90	541.50
1/11/19	Going Concern: Update MEGA MASTER spreadsheet, which will be used as Disclosure Schedule Section 1.1(h), to include title and survey for 384 new sites.	LMORT	6.00	1,800.00
1/11/19	Attention to administrative and Bankruptcy Code issues.	MAGER	0.80	456.00
1/11/19	Review ESL Bid, Property issues and documentation, U-Haul, SHIP and other APA issues, GOB, , APA and documentation.	MAGER	5.20	2,964.00
1/11/19	Multiple phone calls with Project Team.	MAGER	1.50	855.00
1/11/19	Search through Livelinks database to find title and survey correspondence; note policy numbers, dates, etc. in excel spreadsheet and save correspondence into Worksite; follow up regarding same.	NMYOS	5.60	1,260.00
1/11/19	Prepare lists of Owned and Leased properties on Annex 6 and 7.	ATCAL	1.20	210.00
1/11/19	Review and analyze all property lists to Annex 6 and Annex 7.	ATCAL	3.80	665.00
1/11/19	Continued updating Disclosure Schedules for 1/11/19 lists (1.90) updated subrogation, litigation, security deposits, and damages for both owned and leased properties (2.60)	CAPET	4.50	1,215.00
1/11/19	Send out additional multiple requests for information from Sears employees, and assemble information received.	JABEA	9.10	3,822.00
1/11/19	Coordinate updated title report schedule for permitted encumbrances for delivery to ESL (2.40); analyze revised January 9 ESL bid schedule (1.80); update schedules for real property to address modifications in revisions (1.20); update schedules to reflect new properties added in revised January 9 bid (1.80).	MJJUD	7.20	2,700.00
1/12/19	Research and coordinate with Project Team and Seller regarding Disclosure Schedules, Title, Subleases, Lease and Owned Property, related matters and follow-up regarding same.	MAGER	2.80	1,596.00
1/12/19	Coordinate database document disclosure.	MAGER	1.30	741.00



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1/12/19	Review and revise Disclosure Schedules and APA	MAGER	2.30	1,311.00
1/12/19	Attention to Material Contract and PSA Issues.	MAGER	0.40	228.00
1/12/19	Research and negotiate interaction of SHIP properties and ESL transaction.	MAGER	0.80	456.00
1/12/19	Multiple phone calls with Weil regarding same.	MAGER	1.50	855.00
1/12/19	Continue assembling Disclosure Schedules (4.60); conferences with Weil regarding multiple items, including updated APA (2.80).	JABEA	7.40	3,108.00
1/13/19	Attention to issues related to auction.	MAGER	0.30	171.00
1/13/19	Attention to and phone calls with Weil regarding Property, PSA and Disclosure Schedules.	MAGER	1.30	741.00
1/13/19	Research, review and revise Property, PSA and Disclosure Schedules.	MAGER	3.80	2,166.00
1/13/19	Attention to APA schedules and missing information and continue assembling same.	JABEA	4.30	1,806.00
1/13/19	Conference with Weil team regarding revisions to real property schedules and analyze latest modifications to same.	MJJUD	1.00	375.00
1/13/19	Conference regarding revisions to same.	MJJUD	0.70	262.50
1/14/19	Going Concern: Search LiveLink and Intralinks for service licenses provided by J. Bealmear.	LMORT	0.40	120.00
1/14/19	Research, modify and follow-up regarding property lists and Disclosure Schedules	MAGER	4.40	2,508.00
1/14/19	Phone calls with Weil regarding APA and property issues.	MAGER	0.50	285.00
1/14/19	Attention to document disclosure and database issues.	MAGER	0.80	456.00
1/14/19	Review and revise APA.	MAGER	1.20	684.00



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1/14/19	Multiple phone calls with Sears regarding Property list and disclosure issues.	MAGER	1.50	855.00
1/14/19	Attention to completion of PTAX forms for Illinois properties	MJNOR	0.50	270.00
1/14/19	Revise master list of property lists for comparison and remove "U-Haul" properties, per M. Judy's request.	ATCAL	1.20	210.00
1/14/19	Review and analyze property lists.	ATCAL	2.10	367.50
1/14/19	Review new APA and schedules and follow up additional information for disclosures, including license information.	JABEA	4.80	2,016.00
1/14/19	Analyze revised APA regarding real estate matters (1.30); coordinate revisions to list of missing subleases (1.20); coordinate uploading of estoppels and SNDAs into Intralinks (1.10); draft schedules to reflect GOB stores (1.30) coordinate licenses in Intralinks (.90).	MJJUD	5.80	2,175.00
1/14/19	Follow-up regarding environmental diligence.	MLCUR	0.40	140.00
1/15/19	Draft transfer tax declarations per M. Nora.	LGDUR	1.80	432.00
1/15/19	Research property specific information for Rockford and Springfield IL on county and assessor's web sites in connection with preparation of transfer tax declarations.	LGDUR	0.20	48.00
1/15/19	Coordinate preparation of Wisconsin transfer return.	KDPER	0.30	135.00
1/15/19	Going Concern: Review lease documents on LiveLink to clear up discrepancies regarding correct store numbers for ten sites (1.20). Review chart of title requests received from Weil and compare to Schedule 1.1(j) of the most recent Disclosure Schedules. (1.10).	LMORT	2.30	690.00
1/15/19	Follow-up with Sears regarding ownership of multiple parcels.	MAGER	0.80	456.00
1/15/19	Attention to GOB property lists and individual property issues (2.40); review APA and Disclosure Schedules (1.20); revise and revise database disclosure and documentation (1.50); review title information on ownership (1.20).	MAGER	6.30	3,591.00



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1/15/19	Attention to Sparrow Issues.	MAGER	0.50	285.00
1/15/19	Research and revise property lists (1.40); research, review and revise Disclosure Schedules (1.50); attention to real estate tax issues (.80)	MAGER	3.70	2,109.00
1/15/19	In response to request from J. Seales prepare transfer tax forms for Illinois properties.	MJNOR	2.20	1,188.00
1/15/19	Correspond with J. Seales, Elizabeth Fourbet and L. Durkin regarding Illinois transfer tax issues and documentation.	MJNOR	0.60	324.00
1/15/19	Prepare lists of GOB Leased and GOB Owned Stores for APA Disclosure Schedule.	ATCAL	1.20	210.00
1/15/19	Prepare full list of properties to be removed, per M. Gershon's request.	ATCAL	0.30	52.50
1/15/19	Review lists of properties to be removed from master property list.	ATCAL	0.40	70.00
1/15/19	Review and analyze lists of GOB Leased, GOB Owned Stores, and "Going Forward" properties list.	ATCAL	2.10	367.50
1/15/19	Obtain information for, and further update, various Disclosure Schedules (including relating to leases in default (4.30). Attention to APA versions and Disclosure Schedules (2.50).	JABEA	6.80	2,856.00
1/15/19	Coordinate additional title report due diligence for additional owned properties and revise schedules to include same (3.20); Update schedules to address GOB removals (3.50); analyze revised Disclosure Schedules from ESL and address same. (1.50).	MJJUD	8.20	3,075.00
1/16/19	Correspondence with J. Seales, D. Namerow, F. Zujkowski and S. Ostrow regarding deed revisions, transfer tax exemption language, MyDec transfer tax declarations and related closing matters.	LGDUR	0.50	120.00
1/16/19	Continue drafting transfer tax declarations per M. Nora; revise MyDecs regarding transfer tax exemption and buyer's address for future tax bills; draft exemption statements for deeds; draft revised MyDecs per buyer's objection to claiming transfer tax exemption; revise MyDecs per J. Seales and G. Sandstrom.	LGDUR	3.90	936.00



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1/16/19	Review form of deed and correspond with Ms. Seales about same (.40); correspond with Ms. Seales about preparation of Wisconsin real estate transfer return and coordinate same (.50).	KDPER	0.90	405.00
1/16/19	Reviewed documents and drafted the Wisconsin Transfer Form for the Sears property located in Fort Atkinson, WI.	MRMAZ	1.60	440.00
1/16/19	Going Concern: Review chart of additional title commitments received by Weil, search Intralinks for each title report, and add title report information into Disclosure Schedule Section 1.1(g).	LMORT	1.20	360.00
1/16/19	Going Concern: Review title commitments for 8 properties to confirm if a Sears entity holds fee title or a leasehold interest.	LMORT	0.80	240.00
1/16/19	Revise, research Issues and documentation regarding same.	MAGER	2.50	1,425.00
1/16/19	Attention to document and title disclosure and coordination.	MAGER	1.50	855.00
1/16/19	Negotiate APA, Property & Disclose Issues.	MAGER	1.80	1,026.00
1/16/19	Multiple phone calls with Project Team regarding property issues.	MAGER	2.20	1,254.00
1/16/19	Negotiate APA, Disclosure Schedules and property issues.	MAGER	2.40	1,368.00
1/16/19	Review and revise APA Disclosure Schedules, related SHIP Issues	MAGER	6.50	3,705.00
1/16/19	Attention to Disclosure Real Estate entity issues.	MAGER	2.50	1,425.00
1/16/19	Respond to F. Zujkowski (White and Williams) regarding Deed issues.	MJNOR	0.30	162.00
1/16/19	Review and respond to correspondence from J. Seales, E. Foubert and F. Zujkowski regarding transfer taxes.	MJNOR	0.50	270.00
1/16/19	Review correspondence from S. Ostrow (White and Williams) and discuss issue with J. Seales and E. Foubert and respond to Ostrow.	MJNOR	0.70	378.00
1/16/19	Address issues raised by J. Seales regarding Illinois transfer taxes and exemptions	MJNOR	0.70	378.00



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1/16/19	At request of D. Namerow, review and revise final deeds for Rockford and Springfield, Illinois properties	MJNOR	0.40	216.00
1/16/19	Correspondence and calls with J. Seales regarding Sears/U-Haul Purchase and Sale Agreement and closing issues (.30). Review Grant Deeds (.20).	TJREI	0.50	250.00
1/16/19	Review deed for recording	RMKIL	0.50	245.00
1/16/19	Review and analyze lists of leased and owned properties; compare with those that are no longer included in transaction, per J. Bealmear's request.	ATCAL	1.00	175.00
1/16/19	Review and analyze lists of properties, per M. Judy's request.	ATCAL	1.00	175.00
1/16/19	Draft MyDec PTAX 203 form for sale of store #4223.	ATCAL	0.40	70.00
1/16/19	Review multiple updated drafts of Disclosure Schedules (4.20). Conferences with multiple parties, including ESL's attorneys (2.50). Obtain updated information for Sears (including space license sand \$13MM excluded insurance proceeds) and update schedules accordingly (2.30). Review and provide comments to multiple drafts of the APA (4.10).	JABEA	13.10	5,502.00
1/16/19	Analyze revised Disclosure Schedule; coordinate continuing list of property updates; finalize excluded property exhibit; finalize updated title reports to schedule; conference with counsel for ESL and analyze revised disclosures received from ESL; analyze revised APA from ESL; conference with Sears, ESL and their counsel and advisors regarding open issues.	MJJUD	10.20	3,825.00
1/17/19	Correspondence with J. Seales and title company regarding MyDec Transfer Tax Declarations and related closing matters.	LGDUR	0.20	48.00
1/17/19	Continue revising transfer tax declarations per J. Seales, G. Sandstrom and M. Nora.	LGDUR	0.70	168.00
1/17/19	Prepare and electronically submit Wisconsin real estate transfer return for KMart Corporation's Fort Atkinson, Wisconsin property sale to AREC 34, LLC.	JMKUP	0.80	68.00



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1/17/19	Phone calls with Project Team regarding Sparrow.	MAGER	3.50	1,995.00
1/17/19	Research, revise Property, APA, Disclosure Schedule Sparrow, GOB and related issues.	MAGER	4.80	2,736.00
1/17/19	Negotiate APA, Disclosure.	MAGER	2.40	1,368.00
1/17/19	Provide relevant sections of Illinois statutes for penalties, interest and late payment charges relative to PTAX payments.	MJNOR	0.20	108.00
1/17/19	Conduct and provide analysis to J. Seales regarding potential exemptions for real property transfer taxes in Illinois.	MJNOR	1.60	864.00
1/17/19	Review correspondence from S. Ostrow (White and Williams) to Illinois PTAX issues and respond to same.	MJNOR	0.30	162.00
1/17/19	Attention to U-Haul Closing: Natural Hazard Report and follow up regarding 2131 E Louise Ave, Lathrop CA / Natural Hazards Disclosure Report.	TJREI	0.20	100.00
1/17/19	Revise and prepare comparisons of Annex 6, Annex 7, GOB Owned Stores, and Sparrow property lists, per M. Judy's request.	ATCAL	1.10	192.50
1/17/19	Review, analyze and provide comments on comparison of Sparrow property list, per M. Judy's request.	ATCAL	2.60	455.00
1/17/19	Analyze need to deliver Natural Hazard Disclosure Report prior to closing.	SCTIM	0.20	66.00
1/17/19	Review most recent Disclosure Schedules.	JABEA	1.10	462.00
1/17/19	Analyze and confirm Sparrow property schedule and attention to final schedules to include as exhibits to APA.	MJJUD	1.90	712.50
1/18/19	Coordinate post APA execution, documentation, administrative and closing requirements.	MAGER	3.40	1,938.00
1/18/19	Coordinate lease and other documentation.	MAGER	0.80	456.00
1/18/19	Prepare and distribute agreed property lists.	MAGER	1.20	684.00



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1/18/19	Attention to transfer tax issues.	MAGER	0.50	285.00
1/18/19	Attention to U-Haul Closing; Natural Hazard Report.	TJREI	0.20	100.00
1/18/19	Review executed APA.	JABEA	1.90	798.00
1/18/19	Analyze APA closing items for transfers of owned and leased properties (.80); analyze final schedules and annexes regarding same (.70); analyze jurisdictional requirements (.60).	MJJUD	2.10	787.50
1/20/19	Coordinate closing issues and APA post-execution documentation.	MAGER	1.40	798.00
1/21/19	Attention to Closing requirements and documentation.	MAGER	1.20	684.00
1/21/19	Coordinate pre-closing requirements research regarding transfer of owned properties and recording deeds related to same.	MJJUD	0.50	187.50
1/22/19	Review APA and Closing requirements.	MAGER	0.80	456.00
1/22/19	Review and revise and distribute property information.	MAGER	0.40	228.00
1/22/19	Phone calls with M. Bond regarding Closing issues.	MAGER	0.50	285.00
1/22/19	Coordinate multi-state jurisdiction Closing requirement review.	MAGER	0.80	456.00
1/22/19	Attention to regarding Sears Going Concern APA Closing and initial review regarding same.	TJREI	0.50	250.00
1/22/19	Review correspondence regarding additional Lease Default Notices and need to disclose same.	JABEA	2.60	1,092.00
1/22/19	Analyze APA for real estate items and deliverables.	MJJUD	0.90	337.50
1/23/19	Research, review and revise property PSA and Disclosure Schedules.	MAGER	3.80	2,166.00
1/23/19	Attention to and phone calls with Weil regarding same.	MAGER	1.30	741.00
1/23/19	Attention to regarding Sears Going Concern APA Closing and regarding Sears Going Concern APA review.	TJREI	0.50	250.00



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1/23/19	Attention to research on transfer taxes and closing requirements for multiple jurisdictions.	TJREI	0.50	250.00
1/23/19	Attention to Sears Supplemental Memorandum and updated Sears spreadsheet and review same.	TJREI	0.60	300.00
1/23/19	Attention to strategy and plan for closing real property sales in connection with sale of Sears.	SCTIM	0.70	231.00
1/23/19	Review APA and attention to documents that will need to be prepared for closing.	JABEA	2.90	1,218.00
1/23/19	Attention to closing documentation and logistics.	BMBAI	1.00	360.00
1/23/19	Analyze pre-closing requirements for owned properties (0.80); coordinate memorandum summarizing same (1.0).	MJJUD	2.80	1,050.00
1/24/19	Research and coordinate Transfer Tax and Conveyance Issues, Buyer property list issues documentation and duplication.	MAGER	1.70	969.00
1/24/19	Phone calls with Project Team regarding same.	MAGER	1.80	1,026.00
1/24/19	Attention to property issues.	MAGER	1.00	570.00
1/24/19	Attention to Sears Going Concern APA Closing.	TJREI	1.00	500.00
1/24/19	Review and analyze state, county, city and municipality recording requirements for Going Concern properties.	ATCAL	2.80	490.00
1/24/19	Prepare list of State, county, city and municipality recording requirements for all properties involved in the Going Concern transaction.	ATCAL	3.20	560.00
1/24/19	Review dispute notices received from Sears regarding termination date for lease.	JABEA	1.70	714.00
1/24/19	Coordinate open issues for property transfers.	BMBAI	0.80	288.00
1/24/19	Coordinate owned property title commitments and fee owners confirmations.	MJJUD	1.30	487.50



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1/24/19	Coordinate analysis of pre-closing requirements.	MJJUD	1.00	375.00
1/24/19	Analyze additional due diligence items and obligations to notify buyer under APA.	MJJUD	2.40	900.00
1/24/19	Prepare individual folders for each state and U.S. territory in digital file, access client ShareFile, research each Owned property by site number and organize relevant title documents into digital file to facilitate access as a resource for preparation of all Closing documents.	JJLEO	6.30	1,008.00
1/25/19	Began researching additional requirements for the conveyance of a deed in four California counties: Los Angeles, Kern, Riverside, and San Bernadino, at the request of Scott Timpe.	MRMAZ	1.80	495.00
1/25/19	Going Concern: Review Purchaser's Closing Checklist and drafts of a form Quit Claim Deed and Assignment and Assumption of Ground Lease.	LMORT	0.30	90.00
1/25/19	Correspondence regarding drafts of the Real Estate Closing Checklist; Form of Quit Claim Deed; and Form of Memorandum of Assignment and Assumption of Ground Lease.	TJREI	0.30	150.00
1/25/19	Review and compare list of licensed properties with going concern APA Disclosure Schedule (0.30); review lease for Garland, TX (.20).	ATCAL	0.50	87.50
1/25/19	Coordinate analysis of closing requirements (including transfer taxes and special recording requirements) for sale properties located in California, and correspond with M. Mazzella and Chicago Title Company regarding same.	SCTIM	0.50	165.00
1/25/19	Attention to research for lease assignments (1.50); review renewal dispute for AL property (2.0).	JABEA	3.50	1,470.00
1/25/19	Coordinate list of closing requirements for various jurisdictions.	BMBAI	1.30	468.00
1/25/19	Compile list of requirements for closing in various jurisdictions.	BMBAI	3.00	1,080.00
1/25/19	Analyze SHIP properties for additional due diligence and inclusion in transfer to ESL.	MJJUD	0.80	300.00



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1/25/19	Incorporate individual hyperlinks to all available title work for Owned properties into spreadsheet of properties that are relevant to the current transaction and forward for spreadsheet to be used as a resource for preparing additional transaction documents (2.8).	JJLEO	2.80	448.00
1/25/19	Analyze list of properties for which no title work has been uploaded into ShareFile data room against most recent list of all properties for which title work has been requested to determine whether title commitments have been issued for the relevant properties and summarize status results (.5). Access ShareFile to investigate whether renewal letters have been uploaded for facility in Ashville, NC (.3).	JJLEO	0.80	128.00
1/26/19	Attention to property issues, case notes, Disclosure Schedules and APA issues.	MAGER	3.50	1,995.00
1/28/19	Finished researching conveyance requirements unique to the California counties and cities in which four Sears properties sit, at the request of Mary Jane Judy.	MRMAZ	2.10	577.50
1/28/19	Start researching and taking note of special county and city closing requirement.	PNITZ	3.10	883.50
1/28/19	Begin assessment of special closing conditions or requirements for fourteen properties to be conveyed to ESL.	LMORT	1.00	300.00
1/28/19	Multiple phone calls with Project Team.	MAGER	2.30	1,311.00
1/28/19	Attention to Cure Notices, APA, property issues.	MAGER	3.20	1,824.00
1/28/19	Research and document APA, Cure Notices, property tax, convey and disclosure issues, transfer.	MAGER	3.30	1,881.00
1/28/19	Attention to regarding Sears Going Concern APA diligence and related matters.	TJREI	0.30	150.00
1/28/19	Determine if there are special closing requirements or conditions for locations.	ELAGU	3.80	1,102.00



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1/28/19	Review of Properties for special Closing Requirements in Tennessee and North Dakota (.50); follow up with Title Company and Deeds office website and called each office (.80).	CAPET	1.30	351.00
1/28/19	Attention to APA disclosures and cure notice.	JABEA	2.00	840.00
1/28/19	Review and update property schedules for APA.	JABEA	1.50	630.00
1/28/19	Compile list of closing requirements for various jurisdictions.	BMBAI	1.80	648.00
1/28/19	Analyze lists of duplicate properties being transferred.	MJJUD	1.80	675.00
1/28/19	Coordinate research of conveyance requirements and summary of same for owned properties.	MJJUD	1.40	525.00
1/28/19	Analyze correspondence from client advising of possible duplicate listings for properties and review file communications and notes with respect to identification of same while preparing Disclosure Schedules (.3). Review notes in file with respect to Peachtree, Georgia property being reinserted into the transaction to follow-up on client inquiry regarding outstanding leases (.2). Review cross-referenced properties identified in Disclosure Schedules for duplication and additional address details for facilities (.3). Access IntraLinks ShareFile to confirm whether there are documents in the file for additional facility purported to have License Agreement (.2).	JJLEO	1.00	160.00
1/28/19	Access client ShareFile and begin preparing summary analyses of any and all Lease documents uploaded for a sampling of multiple facility locations for which duplicate references and cross-references have been found in disclosure documents to help determine whether possibly more than one Lease exists for the same locations.	JJLEO	1.60	256.00
1/29/19	Review correspondence regarding Sears transfer tax issues related to sale transaction and follow up regarding same.	ABRAC	0.40	144.00
1/29/19	Continue researching county and city requirements for assigned properties.	PNITZ	1.90	541.50



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1/29/19	Continue assessment of special closing conditions or requirements for fourteen properties to be conveyed to ESL, including review of title commitments available for certain properties and review of city, county, and state websites.	LMORT	0.70	210.00
1/29/19	Multiple phone calls with Project Team regarding same.	MAGER	1.80	1,026.00
1/29/19	Review property issues and documentation potential Transferred Agent(2.5); attention to Puerto Rico transfer requirements, APA Property Disclosure, conveyance and related Disclosure Schedules (2.0)	MAGER	4.50	2,565.00
1/29/19	Review GA transfer tax issue and withholding tax.	RMKIL	0.40	196.00
1/29/19	Draft comments regarding tax issues.	RMKIL	0.60	294.00
1/29/19	Research state and local closing rules.	ELAGU	2.80	812.00
1/29/19	Research the county requirements to determine whether there are any special closing requirements for the properties Sears is selling to Eddie Lampert's hedge fund.	MBWOR	5.30	1,457.50
1/29/19	Review list of properties, lease documents and Disclosure Schedules for omitted properties, per M. Gershon's request.	ATCAL	0.40	70.00
1/29/19	Continued contacting offices for real estate requirement and websites.	CAPET	4.40	1,188.00
1/29/19	Follow up on status of buyer's response to schedule of potential transferred assets. Analysis of discrepancies between the number of properties referenced in the cure notice and in the APA. Continue responding to issue raised by buyer's counsel on APA.	JABEA	7.30	3,066.00
1/29/19	Compile information in various jurisdictions regarding closing requirements.	BMBAI	2.00	720.00
1/29/19	Analyze conveyance requirements for transfer of owned properties to ESL.	MJJUD	0.90	337.50



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1/29/19	Access client ShareFile and finalize summary analyses of any and all Lease documents uploaded for an additional twenty-seven (27) multiple facility locations for which duplicate references and cross-references have been found in disclosure documents to determine whether possibly more than one Lease exists for the same locations.	JJLEO	5.60	896.00
1/29/19	Access LiveLink ShareFile to analyze all documents related to the Houston, Texas facility identified as #5237 to determine the succession of interests and current status or termination date of any Leases (.6). Access IntraLinks ShareFile to investigate whether recent title work has been uploaded for facilities at #1278 or #1268 and confirm new Title Commitment for #1268 (.3) Access IntraLinks ShareFile to perform additional research on documents for properties #1278 and #1268 (.2).	JJLEO	1.10	176.00
1/30/19	Attention to transfer tax issues related to sale transaction (1.40). Review documentation and transfer tax analysis regarding same (1.80).	ABRAC	3.20	1,152.00
1/30/19	Researched conveyance requirements unique to the counties and cities for Sears properties located in Alabama, Arkansas, Alaska, and Arizona, at the request of Mary Jane Judy.	MRMAZ	2.60	715.00
1/30/19	Continue assessment of special closing conditions or requirements for fourteen properties to be conveyed to ESL, including review of title commitments available for certain properties and review of city, county, and state websites.	LMORT	2.20	660.00
1/30/19	Multiple phone calls with Project Team regarding Real Estate, APA and Disclosure Schedule issues.	MAGER	2.70	1,539.00
1/30/19	Research and attention to Transfer Tax and Conveyance Issues.	MAGER	4.00	2,280.00
1/30/19	Attention to Conveyance, Property Issues, Disclosures, APA Amendment, TIC, Title and related matters.	MAGER	4.20	2,394.00
1/30/19	Review issues regarding Sears Going Concern APA property transfer matters.	TJREI	0.30	150.00
1/30/19	Continued gathering docs for owned property transfer to attach to deed, saved to drive and placed links in spreadsheet	CAPET	0.70	189.00



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File No. 060531-569238

Re: 2017 Asset Sale - Eastdil (2017000466)

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1/30/19	Review schedules of subleases, and pull out those for Sparrow properties. Continue updating and providing requested property information.	JABEA	1.70	714.00
1/30/19	Attention to transfer tax issues.	BMBAI	1.20	432.00
1/30/19	Complete spreadsheet of closing requirements in various jurisdictions.	BMBAI	1.30	468.00
1/30/19	Research on ownership of Buena Park, California and Torrence, CA. Research and due diligence on open lease questions.	BMBAI	2.00	720.00
1/30/19	Attention to transfer tax form requirements.	MJJUD	0.60	225.00
1/30/19	Coordinate conveyance requirements summary regarding same.	MJJUD	0.40	150.00
1/30/19	Access IntraLinks ShareFile and review files to retrieve all available title work for #1278 Torrence, CA and #1268 Buena Park, CA properties for review of Searsvale interests (.3). Access IntraLinks and retrieve additional documents related to assignment of leases for review and assessment of current status of ownership and interests (1.0). Access LiveLink to review and summarize Lease documents for #1387 Amarillo, TX, #1226 Metairie, LA and #1367 Waco, TX (1.1).	JJLEO	2.40	384.00
1/31/19	Finish assessment of special closing conditions or requirements for fourteen properties to be conveyed to ESL, including review of title commitments available for certain properties and contacting city and county representatives via phone to verify requirements or lack thereof.	LMORT	0.80	240.00
1/31/19	Attention to Property, Finance, Sparrow, GOB, Disclosure Schedules, title site conveyance, APA and related matters.	MAGER	8.40	4,788.00
1/31/19	Multiple phone calls with Project Team and negotiations regarding same.	MAGER	1.80	1,026.00
1/31/19	Review updated portion of the spreadsheet for the California properties.	TJREI	0.30	150.00



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1/31/19	Review and revise spreadsheet detailing transfer taxes and special closing requirements for California properties prepared by M. Mazzella.	SCTIM	0.80	264.00
1/31/19	Review and analysis of discrepancies in Sparrow properties and follow up regarding same.	JABEA	6.90	2,898.00
1/31/19	Research on warehouse for Anchorage, Alaska facility.	BMBAI	0.60	216.00
1/31/19	Multiple emails with Gwen Sandstrom regarding Torrence and Buena Park, CA properties.	BMBAI	0.70	252.00
1/31/19	Conference with Shira Barron regarding same.	BMBAI	0.50	180.00
1/31/19	Review Torrence CA property policy.	BMBAI	0.70	252.00
1/31/19	Finalize summary of conveyance requirements.	MJJUD	1.40	525.00
1/31/19	Analyze Schedules 6.4, 6.5 and 6.6 against the properties identified in Schedule 1.1(q) Sparrow Properties to identify and highlight any and all properties that are cross-listed on all Schedules (1.9). Access LiveLinks to double-check for Lease documents for #1226 Metairie, LA; #1367 Waco, TX and #1387 Amarillo, TX facilities; review and pull copies of 2018 Leases for analysis (.6).	JJLEO	2.50	400.00

Total Professional Services

\$249,197.50



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Timekeeper Summary

Timekeeper	Title	Hours	Rate	Amount
C.S. Abrams	Shareholder	3.60	360.00	\$1,296.00
K.D. Perzan	Shareholder	2.20	450.00	990.00
M.A. Gershon	Shareholder	185.70	570.00	105,849.00
T.J. Reimers	Shareholder	9.10	500.00	4,550.00
J.A. Bealmear	Shareholder	119.20	420.00	50,064.00
B.M. Bailey	Shareholder	16.90	360.00	6,084.00
M. Judy	Shareholder	77.80	375.00	29,175.00
M.L. Curran	Shareholder	0.40	350.00	140.00
M.J. Nora	Senior Partner	22.90	540.00	12,366.00
R.M. Killebrew	Senior Partner	1.50	490.00	735.00
M. Mazzella	Associate	8.10	275.00	2,227.50
P. Nitzschke	Associate	11.40	285.00	3,249.00
L. Ortega	Associate	18.40	300.00	5,520.00
B. Aguilera	Associate	6.60	290.00	1,914.00
M.B. Worley	Associate	5.30	275.00	1,457.50
S.C. Timpe	Associate	5.80	330.00	1,914.00
C.A. Peters	Associate	24.00	270.00	6,480.00
L. Durkin	Paralegal	7.60	240.00	1,824.00
N.M. Yosef	Law Clerk	5.60	225.00	1,260.00
J. Joerling-Leonard	Contract Tkpr	39.10	160.00	6,256.00
A.T. Calhoun	Paralegal Asst	32.00	175.00	5,600.00
J. Kupietz	LAAs	2.90	85.00	246.50
Total Professional Charges		606.10		\$249,197.50

Disbursements

Date		Amount
	Document Reproduction	\$0.00
	Westlaw Computer Research	572.00
01/04/19	Travel Julia A. Genous Expense on 01/03/19 for taxi to train due to late client work.	8.00
01/11/19	Meals Christina A Peters Dinner expense during late client work. Christina A Peters, Joseph A. Bealmear	29.70
01/18/19	Document Reproduction - Color	644.25
	Total Disbursements	\$1,253.95



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Total Disbursements

1,253.95

Total Current Charges Due

\$250,451.45



150 N. Riverside, Suite 3000 Chicago, IL 60606 | Phone: (312) 819-1900 www.polsinelli.com

This invoice reflects services performed and expenses incurred on your behalf. Your prompt attention is appreciated. Please contact us immediately to discuss any questions you may have. Thank you for this opportunity to serve you.

Sears
Elizabeth Williams
Assistant General Counsel
Sears Holding Corporation, Real Estate Dept.
3333 Beverly Road, BC-130B
Hoffman Estates, IL 60179

February 21, 2019
Invoice No.: 1625803
File No.: 060531-569238
Client Reference No: 2017000124

Re: 2017 Asset Sale - Eastdil (2017000466)

Invoice Summary

Current Professional Services	\$249,197.50
Current Disbursements	<u>1,253.95</u>
Total Current Invoice - Due Upon Receipt	\$250,451.45

Questions regarding payments or accounts, please call **1-877-577-7455** or acctbilling@polsinelli.com.
For other inquiries, please contact **Mark Gershon** at **(312) 819-1900** or mgershon@polsinelli.com.

Please make checks payable to
Polsinelli PC
P.O. Box 878681
Kansas City, MO 64187-8681
Wire Instructions:
US Bank
Acct: **Polsinelli PC**
Acct #: 4343953230
ABA #: 101000187
SWIFT Code - USBKUS44IMT
Please reference Invoice No.



150 N. Riverside, Suite 3000 Chicago, IL 60606 | Phone: (312) 819-1900 www.polsinelli.com

This invoice reflects services performed and expenses incurred on your behalf. Your prompt attention is appreciated. Please contact us immediately to discuss any questions you may have. Thank you for this opportunity to serve you.

Sears
Elizabeth Williams
Assistant General Counsel
Sears Holding Corporation, Real Estate Dept.
3333 Beverly Road, BC-130B
Hoffman Estates, IL 60179

February 21, 2019
Invoice No: 1625802
File No: 060531-600517
Client Reference No: 2018000683

Re: SHIP and PartsDirect (2018000683)
(Project Transform / Special Committee)

Invoice Summary

Current Professional Services	\$58,122.50
Current Disbursements	<u>0.00</u>
Total Current Invoice - Due Upon Receipt	\$58,122.50

Questions regarding payments or accounts, please call 1-877-577-7455 or acctbilling@polsinelli.com.
For other inquiries, please contact Mark Gershon at (312) 819-1900 or mgershon@polsinelli.com.

Please make checks payable to
Polsinelli PC
P.O. Box 878681
Kansas City, MO 64187-8681
Wire Instructions:
US Bank
Acct: **Polsinelli PC**
Acct #: 4343953230
ABA #: 101000187
SWIFT Code - USBKUS44IMT
Please reference Invoice No.

Due Upon Receipt

Late Payment Charge: 1% per month may be charged on outstanding balances
Polsinelli PC, Polsinelli LLP in California



Invoice Detail

For Professional Services Through 1/31/19
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Professional Services

Date	Description	Tmkpr	Hours	Amount
1/1/19	Attention to Miami issues and Co-Occupancy.	MAGER	0.70	\$399.00
1/1/19	Attention to Closing deliverables.	MAGER	0.30	171.00
1/2/19	Attention to transfer tax-validation and analysis; Closing deliverables and documentation.	MAGER	2.40	1,368.00
1/2/19	Attention to Miami property issues.	MAGER	0.80	456.00
1/2/19	Negotiate Co-Occupancy issues.	MAGER	1.20	684.00
1/2/19	Review and compare Schedule 1.1 (c) Annex 6 of Designatable Leases - New Property list with properties listed in the SHIP APA Disclosure Schedules.	ATCAL	0.90	157.50
1/3/19	Initial draft of required Co-Occupancy Agreements and submit to client team for review.	CAASM	2.60	754.00
1/3/19	Attention to Transfer Tax, rent and related issues.	MAGER	2.30	1,311.00
1/3/19	Coordinate Closing and documentation.	MAGER	1.50	855.00
1/3/19	Multiple phone calls with Project Team.	MAGER	1.20	684.00
1/3/19	Review APA.	MAGER	0.80	456.00
1/3/19	Negotiate Occupancy Agreement and Real Estate issues.	MAGER	1.50	855.00
1/4/19	Continue review of Co-Occupancy Agreements and make initial revisions.	CAASM	2.10	609.00



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1/4/19	Confirm names of leases and landlord/tenant entities for all sites subject to Co-Occupancy Agreements and forward a summary for incorporation into Exhibit A of each Co-Occupancy Agreement.	LMORT	0.50	150.00
1/4/19	Attention to Rent Analysis, Co-Occupancy Agent and related matters.	MAGER	0.50	285.00
1/4/19	Multiple phone calls with Project Team.	MAGER	1.50	855.00
1/4/19	Cross-reference Excel titled, "Real Estate Schedules" with the Sears Home Improvement Products, Inc. Lease Review Chart to determine which of the properties listed in the Excel spreadsheet are SHIP properties.	NMYOS	0.80	180.00
1/5/19	Finish initial revisions on Co-Occupancy Agreements.	CAASM	0.70	203.00
1/5/19	Transfer box analysis for Sidley.	MAGER	1.20	684.00
1/5/19	Attention to Miami's Consent issues and insurance.	MAGER	0.50	285.00
1/5/19	Negotiate Co-Occupancy Agreements and attention to APA and related matters.	MAGER	1.50	855.00
1/5/19	Review, revise & distribute Co-Occupancy Agreements.	MAGER	0.30	171.00
1/6/19	Attention to conveyance and property issues.	MAGER	1.50	855.00
1/6/19	Negotiate Co-Occupancy Agents' and Buyers' concerns.	MAGER	1.30	741.00
1/7/19	Review issues regarding SHIP APA and Leased Real Property.	JPEAR	0.60	330.00
1/7/19	Create and modify Excel spreadsheet showing the proposed monthly rental rate for seven Co-Occupancy sites, and fill out transfer tax form for Hoover, AL property.	LMORT	1.00	300.00
1/7/19	Review three leases (Tulsa, OK; Livermore, CA; San Diego, CA) to confirm whether consent and notice is required to Landlord in the event of sublease and review Tampa, FL Lease to confirm landlord name.	LMORT	0.70	210.00



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1/7/19	Attention to Miami consent issues, approval and execution, Louisville and other property.	MAGER	0.70	399.00
1/7/19	Coordinate rent and property analysis with Sears.	MAGER	1.40	798.00
1/7/19	Document rent and Co-Occupancy Issues.	MAGER	0.80	456.00
1/7/19	Negotiate, Co-Occupancy and related matters.	MAGER	1.20	684.00
1/7/19	Continue working on finalizing items for transfer taxes on assignment of leases.	SPOBR	0.40	160.00
1/8/19	Review information regarding case status (.6); review information regarding immediate assignments in light of case and APA status (.5); work on bills (.3).	JPEAR	1.40	770.00
1/8/19	Draft and revise a form assignment of leases and forward to M. Gershon and M. Judy for review (2.10) Coordinate drafting of lease exhibits for 30 non-excluded SHIP leases, including individual legal descriptions (2.0)	LMORT	4.10	1,230.00
1/8/19	Going Concern: Attention to addition of new sites to the diligence package.	LMORT	0.20	60.00
1/8/19	Negotiate same with Buyer.	MAGER	1.20	684.00
1/8/19	Attention to Rent Co-Occupancy use issues, square footage, and related matters.	MAGER	1.50	855.00
1/8/19	Search for all legal descriptions for SHIP properties in Livelinks and save all legal descriptions in Worksite and follow up regarding same.	NMYOS	4.00	900.00
1/8/19	Prepare Assignment of Leases cover pages and lease descriptions for all properties involved in SHIP transaction.	ATCAL	3.10	542.50
1/8/19	Review and analyze Lease Agreements relating to SHIP transaction in order to prepare Exhibit A for each Assignment of Lease.	ATCAL	1.10	192.50



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1/8/19	Coordinate and draft assignment of ground leases; confirm form for recording.	MJJUD	1.10	412.50
1/8/19	Confirm ESL properties to be included in transaction going forward and documents to be included for relevant Schedules against previous drafts of Schedules and revise Schedules 1.1(g) Owned Properties and 6.6(a) Owned Properties with Subleases to reflect only those properties included in the ESL Lists, including the sources of identification of property types (4.4). Create redline versions of both Disclosure Schedules against previous versions and send forward for review (.3).	JJLEO	4.70	752.00
1/8/19	Analyze Schedules 3.11(i) and 3.11(ii) with respect to new data on ESL List and confirming properties included in Schedules are correct (.8). Follow-up on status of transaction and cross-check properties from Sears Home Services, Innovel, 425 Store Footprint and Residual D&S against data for all properties in Schedules already drafted to include documents (1.1).	JJLEO	1.90	304.00
1/9/19	Review outstanding list of absent legal descriptions and begin review of county assessor, GIS and Recorder options for obtaining legal descriptions.	CAASM	1.50	435.00
1/9/19	Review new ESL bid, including cover letter, equity commitment letter and credit bid letter and direction letter (3.1); review updated docket (.9).	JPEAR	4.00	2,200.00
1/9/19	Compile 34 assignment of Lease Agreements, including individual cover pages and legal description exhibits and draft and assemble signature page packages for all Co-Occupancy Agreements and Assignments of Leases.	LMORT	4.30	1,290.00
1/9/19	Revise and negotiate Assignment and Assumption Agreement.	MAGER	0.80	456.00
1/9/19	Attention to rent issues; Longwood relocation, additional rent assignment and related matters.	MAGER	2.20	1,254.00
1/9/19	Research nine additional Sears SHIP property legal descriptions on County Assessor and County Recorders' websites.	NMYOS	2.60	585.00



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1/9/19	Review and analyze property legal descriptions in order to prepare Exhibit B to Assignment of Leases.	ATCAL	3.60	630.00
1/9/19	Draft and revise legal descriptions for Exhibit B to Assignment of Leases for those properties missing legal descriptions in SHIP transaction.	ATCAL	1.10	192.50
1/9/19	Finalize assignment of leases and legal descriptions.	MJJUD	0.80	300.00
1/9/19	Revise Schedule 1.1(g) ESL Owned Real Property and Schedule 6.6(a) ESL Owned Property Subleases to incorporate SHS properties which are now included in the proposed transaction (.4). Revise Owned Property Schedule to incorporate additional SHS facilities identified from two sources that will be included in the new ESL transaction (.7)	JJLEO	1.10	176.00
1/9/19	Review current status of SHS properties to ascertain which are Owned and which are subject to Leases to determine which Disclosure Schedule is appropriate to add the properties (.5). Cross-check data from two client spreadsheets to combine source information for 92 SHS properties (1.2)	JJLEO	1.70	272.00
1/10/19	Prepare Assignment and Assumption of Lease signature page packages.	JMKUP	0.60	51.00
1/10/19	Review information regarding ESL bid and current version of APA	JPEAR	2.30	1,265.00
1/10/19	Draft remaining missing legal descriptions for assignments of leases.	LMORT	0.50	150.00
1/10/19	Create a chart of the source documents for each legal description and forward to M. Gershon for review.	LMORT	0.40	120.00
1/10/19	Re-assemble signature page packages for all assignments and forward to L. Valentino for execution.	LMORT	0.80	240.00
1/10/19	Attention to Closing Issues.	MAGER	0.50	285.00
1/10/19	Multiple phone calls with Sears and Weil regarding closing and related issues.	MAGER	0.70	399.00



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1/10/19	Revise Closing Documents and research property issues regarding same.	MAGER	0.80	456.00
1/10/19	Attention to Assignment and Property issues.	MAGER	0.50	285.00
1/10/19	Phone conference with Sidley regarding Assignment and Property issues and negotiate Assignment and Co-Occupancy documents and other real estate issues.	MAGER	0.80	456.00
1/10/19	Search for legal descriptions for the last eight SHIP properties.	NMYOS	1.20	270.00
1/10/19	Revise Assignment and Assumption of Leases with revised legal description information and follow up regarding same.	NMYOS	1.60	360.00
1/10/19	Review, research and analyze legal descriptions of properties in SHIP transaction in order to prepare Exhibit B to all Assignment of Leases.	ATCAL	3.10	542.50
1/10/19	Continue to draft and revise legal descriptions for Exhibit B of Assignment of Leases for those properties involved in SHIP transaction.	ATCAL	2.10	367.50
1/10/19	Revise Annex 6 and Annex 7 spreadsheets to color-code the status of properties that are proposed to be removed from the transaction (2.7). Prepare additional revisions to update as to status of four (4) additional excluded properties (.6). Prepare additional revisions to Annex 6 and Annex 7 resulting from additional exclusions and Bankruptcy Lease Rejection Orders received (1.4).	JJLEO	4.70	752.00



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1/10/19	Analyze all new ESL Going Forward lists of properties to assess the scope of revisions from previous versions and extent of new properties added and note file for same (.7). Analyze new Annex 7 Owned Properties List against Project Blue Master List and Cleary Lists to confirm all properties have been previously included as transaction has progressed (2.2). Review terms and conditions and data relevant to all critical disclosures needed to be done overnight and sent out immediately to organize and prepare to make revisions to Annex documents received from client today (1.0). Analyze summary of combined list of properties against previous analysis of properties that do not appear on either Project Blue Master or Cleary New Owned Properties Lists to determine whether any discrepancies exist (.6).	JJLEO	4.50	720.00
1/10/19	Access IntraLinks ShareFile to research full site addresses as requested by Sears contact (.4).	JJLEO	0.40	64.00
1/11/19	Revise all assignments to remove recordable provisions and confirm to revised draft approved by E. Taschler and follow up regarding non-recordable signature packages.	LMORT	0.70	210.00
1/11/19	Memo regarding same.	MAGER	0.50	285.00
1/11/19	Attention to APA Bill of Sale and other Closing documentation.	MAGER	1.80	1,026.00
1/11/19	Prepare for and phone calls with Buyers attorneys, negotiate conveyance and occupancy.	MAGER	1.20	684.00
1/11/19	Analyze and total all properties that have been identified is select categories as pending to be excluded from the transaction and forward for consideration (.3).	JJLEO	0.30	48.00



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1/11/19	Draft summary list of all new Owned and Leased properties that were not previously included on Project Blue Master List or Cleary's Schedules 1.1(c) of New Owned and Leased properties and forward for review (.6). Revise Annex 6 spreadsheet to rephrase statement with respect to those properties that are being excluded from the transaction and are inactive (.3). Update List of all New Owned and Leased Properties not previously requested for review to exclude those Additional Owned properties that have already had diligence requested (.3). Analyze all properties designated in Annex 6 and Annex 7 spreadsheets against Schedules 1.1(c) Leased and 1.1(f) Owned properties to determine which properties have been designated as proposed to be excluded, mark for deletion and forward for review (1.2). Reanalyze all properties designated in Annex 6 and Annex 7 spreadsheets against revised Schedules 1.1(c) Leased and 1.1(f) Owned properties multiple times for updates that added more properties to determine whether any of the additional properties have been designated as proposed to be excluded (.8)	JJLEO	3.20	512.00
1/12/19	Review, revise and address Closing documents and Co-Occupancy issues.	MAGER	0.70	399.00
1/12/19	Access IntraLinks ShareFile to retrieve document data on multiple new Owned and Leased properties to assess which facilities have Sublease documents that correlate with the information on the newly-added Owned and Leased Properties schedules that have been added to the transaction.	JJLEO	3.90	624.00
1/13/19	Attention to Co-Occupancy Agreement issues.	MAGER	0.80	456.00
1/13/19	Analyze Annex 6 and Annex 7 spreadsheets with excluded properties included against new drafts in which the excluded properties have been deleted to confirm all excluded properties have been deleted as requested.	JJLEO	0.40	64.00
1/13/19	Review summary analyses of Leased and Owned Properties with relevant Subleases and original 624 Properties list to prepare a summary of all properties in tables that appear to be missing Leases/Subleases uploaded into IntraLinks (3.0). Revise Annex 6 and Annex 7 spreadsheets to delete all properties that were proposed to be excluded from the transaction, including Key(s) for same (.6).	JJLEO	3.60	576.00
1/14/19	Review of status of APA and analysis of likely outcome of auction.	JPEAR	2.40	1,320.00



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1/14/19	Forward all Assignment and Assumption Agreements to Sidley for review and execution.	LMORT	0.40	120.00
1/14/19	Revise Co-Occupancy Agreements to include rental amounts, leaving Melville and Garland subject to additional confirmation.	LMORT	0.60	180.00
1/14/19	Research, review and revise GOB lists.	MAGER	1.70	969.00
1/14/19	Phone calls with Weil regarding SHIP transaction (.40); negotiate documents regarding same (.80).	MAGER	1.20	684.00
1/14/19	Review and revise documents.	MAGER	1.30	741.00
1/14/19	Access IntraLinks ShareFile data room to search all License documents on file; export into document list and forward for further assessment as to whether all Licenses for all facilities have been uploaded to IntraLinks data room (.6).	JJLEO	0.60	96.00
1/14/19	Revise list of Owned and Leased Properties with Tenancies reflecting deletions and missing documents to delete those properties confirmed not to be on Leases and for which License Agreements are found (.4). Access IntraLinks ShareFile to confirm whether Volusia Mall Lease is in the file (.2). Save revised document as a new version, redline against previous version and forward all for review and additional comment (.4). Make additional revisions to pare-down comments identifying missing Leases and send forward for additional comment (.4). Prepare Index of properties that are the subject of Estoppel documents sent forward for analysis to create a list of facilities that need documents to be uploaded into IntraLinks (.4).	JJLEO	1.80	288.00
1/15/19	Analysis of likely outcome of auction and hearing to approve auction results.	JPEAR	0.70	385.00
1/15/19	Compile a list of all sites involved in the SHIP sale.	LMORT	1.20	360.00
1/15/19	Prepare documents for Closing.	MAGER	0.30	171.00
1/15/19	Attention to open Closing issues.	MAGER	0.80	456.00



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1/15/19	Phone calls with Sears regarding Property issues.	MAGER	0.40	228.00
1/15/19	Prepare initial revisions to Annex 6 and Annex 7 spreadsheets to delete all GOB facilities and Plano facility; save as new version (.9). Review lists of 229 additional Leased GOB facilities and 30 Owned GOB facilities and delete from Annex 6 and Annex 7 spreadsheets to reflect updated list of properties excluding all stores identified as GOB (1.2). Revise Annex 6 List to delete reference to 'Richland, VA' facility on the Supply Chain Tab as a GOB facility (.2).	JJLEO	2.30	368.00
1/15/19	Analyze scope of identified Going Out of Business Stores against Annex 6 and Annex 7 spreadsheets to assess issues with respect to duplicate store numbers for many facilities (.9). Analyze and identify all properties on the Annex 6 Leased Properties tab which were listed twice on the 'Additional Designation Rights' Tab of Annex 6 as well as all remaining 'Springfield' facilities on both the Annex 6 and Annex 7 lists (.8).	JJLEO	1.70	272.00
1/15/19	Prepare new disclosure schedule comprised of all data in all tabs that appears on the Annex 7 Owned Property Excel Schedule and run redline version against Schedule 1.1 Operating Owned Stores from the Going Concern APA list to identify any outstanding distinctions between the active lists.	JJLEO	1.30	208.00
1/16/19	Review auction results.	JPEAR	0.80	440.00
1/16/19	Create new disclosure schedules for leased, owned, and Co-Occupancy sites.	LMORT	0.80	240.00
1/16/19	Revise Annex 7 Owned Property document to reflect additional notations with respect to properties subject to additional conditions or actions and send forward for review (.3). Revise Annex 6 Leased Property to reflect additional notations with respect to properties subject to Additional Recapture Notices and forward for review (.3). Revise Schedule 6.6(a)(4) identifying all Licenses for properties to incorporate additional 504 properties' license data; redline same against previous version and forward for review (1.2). Prepare additional revisions to Schedule 6.6(a)(4) after reviewing list of additional properties to be excluded from transaction; redline and forward for review (.4)	JJLEO	2.20	352.00



Invoice Detail

For Professional Services Through 1/31/19
File No. 060531-600517
Re: SHIP and PartsDirect (2018000683)
(Project Transform / Special Committee)

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1/16/19	Analyze updates to progress of transaction and summary of updates required for additional disclosures (.3).	JJLEO	0.30	48.00
1/17/19	Analyze list of Sparrow properties against larger Encumbered Properties List to determine if all Sparrow properties have been included on the Encumbered Properties List (.4).	JJLEO	0.40	64.00
1/18/19	Review court filings to determine schedule regarding hearing on approval of auction results and closing schedule (2.5); analysis regarding schedule for closing, work to be done (1.0); analysis regarding applicability of transfer tax exemptions (1.0); analysis of confidentiality of disclosure schedules to APA (1.2); begin review of executed version of APA (1.7).	JPEAR	6.90	3,795.00
1/22/19	Review status of auction and sale hearing.	JPEAR	0.50	275.00
1/23/19	Address issues related to auction.	MAGER	0.30	171.00
1/23/19	Attention to Co-Occupancy Agreement Issues.	MAGER	0.80	456.00
1/25/19	Review Co-Occupancy chart to confirm Sears' role as licensor at Gaithersburg, MD; Garland, TX; and Miami, FL properties.	LMORT	0.10	30.00
1/26/19	Review and analysis regarding Notice of Cure Claims and Supplemental Notice of Cure Claims.	JPEAR	0.80	440.00
1/28/19	Review and analysis of recent filings relating to hearing to approve auction results.	JPEAR	0.80	440.00
1/29/19	Work on Amendment Agreement form.	SDFIS	0.30	180.00
1/29/19	Review and analyze proposed APA amendment (1.1); review status of transfer tax work (.4).	JPEAR	1.50	825.00
Total Professional Services				\$58,122.50



Invoice Detail

For Professional Services Through 1/31/19

File No. 060531-600517

Re: SHIP and PartsDirect (2018000683)

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February 21, 2019

Invoice No: 1625802

Timekeeper Summary

Timekeeper	Title	Hours	Rate	Amount
S. Fisher	Shareholder	0.30	600.00	\$180.00
J. Pearson	Shareholder	22.70	550.00	12,485.00
M.A. Gershon	Shareholder	45.90	570.00	26,163.00
S.P. O'Bryan	Shareholder	0.40	400.00	160.00
M. Judy	Shareholder	1.90	375.00	712.50
C. Smith	Associate	6.90	290.00	2,001.00
L. Ortega	Associate	16.30	300.00	4,890.00
N.M. Yosef	Law Clerk	10.20	225.00	2,295.00
J. Joerling-Leonard	Contract Tkpr	41.00	160.00	6,560.00
A.T. Calhoun	Paralegal Asst	15.00	175.00	2,625.00
J. Kupietz	LAAs	0.60	85.00	51.00
Total Professional Charges		161.20		\$58,122.50

Total Current Charges Due

\$58,122.50



150 N. Riverside, Suite 3000 Chicago, IL 60606 | Phone: (312) 819-1900 www.polsinelli.com

This invoice reflects services performed and expenses incurred on your behalf. Your prompt attention is appreciated. Please contact us immediately to discuss any questions you may have. Thank you for this opportunity to serve you.

Sears
Elizabeth Williams
Assistant General Counsel
Sears Holding Corporation, Real Estate Dept.
3333 Beverly Road, BC-130B
Hoffman Estates, IL 60179

February 21, 2019
Invoice No.: 1625802
File No.: 060531-600517
Client Reference No: 2018000683

Re: SHIP and PartsDirect (2018000683)
(Project Transform / Special Committee)

Invoice Summary

Current Professional Services	\$58,122.50
Current Disbursements	<u>0.00</u>
Total Current Invoice - Due Upon Receipt	\$58,122.50

Questions regarding payments or accounts, please call 1-877-577-7455 or acctbilling@polsinelli.com.
For other inquiries, please contact Mark Gershon at (312) 819-1900 or mgershon@polsinelli.com.

Please make checks payable to
Polsinelli PC
P.O. Box 878681
Kansas City, MO 64187-8681
Wire Instructions:
US Bank
Acct: **Polsinelli PC**
Acct #: 4343953230
ABA #: 101000187
SWIFT Code - USBKUS44IMT
Please reference Invoice No.

EXHIBIT C

Sears Recap of Time Detail 1-1-19 thru 1-31-19 ALL TIMEKEEPERS

Timekeeper	Timekeeper Name	Timekeeper Title	Year Admitted	Bill Hours	Bill Amount	Hourly Rate
0033	Ann Smith	Associate	2017	6.90	2,001.00	290.00
0329	Christopher S. Abrams	Shareholder	2007	3.60	1,296.00	360.00
0444	Laura Durkin	Paralegal		7.60	1,824.00	240.00
0526	Jennifer Kupietz	Paralegal Assistant		3.50	297.50	85.00
0536	Karen DaCosta Perzan	Shareholder	1986	2.20	990.00	450.00
0618	Mike Mazzella	Associate	2018	8.10	2,227.50	275.00
0668	Pia Nitzschke	Associate	2017	11.40	3,249.00	285.00
0965	Steve Fisher	Shareholder	1980	0.30	180.00	600.00
0970	Jane Pearson	Shareholder	1982	22.70	12,485.00	550.00
0987	Lauren Ortega	Associate	2011	34.70	10,410.00	300.00
1329	Mark Gershon	Shareholder	1986	231.60	132,012.00	570.00
1330	Mark Nora	Shareholder	1981	22.90	12,366.00	540.00
1402	Timothy J. Reimers	Shareholder	2001	9.10	4,550.00	500.00
1489	Ralph M. Killebrew	Shareholder	1982	1.50	735.00	490.00
1631	Beth Aguilera	Associate	2016	6.60	1,914.00	290.00
1647	Maren B Worley	Associate	2018	5.30	1,457.50	275.00
1699	Nataly Yosef	Law Clerk		15.80	3,555.00	225.00
1726	Ali T Calhoun	Paralegal Assistant		47.00	8,225.00	175.00
1731	Scott C Timpe	Associate	2011	5.80	1,914.00	330.00
1740	Christina A Peters	Associate	2015	24.00	6,480.00	270.00
2333	Joseph A. Bealmear	Shareholder	2003	119.20	50,064.00	420.00
2351	Brook M. Bailey	Shareholder	2002	16.90	6,084.00	360.00
2385	Sean P. O'Bryan	Shareholder	2005	0.40	160.00	450.00
2409	Mary Jane Judy	Shareholder	2006	79.70	29,887.50	375.00
2606	Marissa L. Curran	Shareholder	2013	0.40	140.00	350.00
3405	Jan Joerling-Leonard	Paralegal		80.10	12,816.00	160.00
TOTALS				767.30	307,320.00	

EXHIBIT D

Disbursements

Date		Amount
	Document Reproduction	\$0.00
	Westlaw Computer Research	572.00
01/04/19	Travel Julia A. Genous Expense on 01/03/19 for taxi to train due to late client work.	8.00
01/11/19	Meals Christina A Peters Dinner expense during late client work. Christina A Peters, Joseph A. Bealmear	29.70
01/18/19	Document Reproduction - Color	644.25
	Total Disbursements	\$1,253.95